



Town Of Milford

ASSESSING DEPARTMENT

~ 2005 REPORT ~

The final values were given to the Department of Revenue Administration in early September and the Selectmen accepted the appraisal of our community. A tax rate was set on October 19th and the final tax bills went out on November 1, 2005.

The Selectmen have certified the new assessment and sales information for the 2005 Equalization Municipal Sheets Certificate mandated by the Department of Revenue Administration. A true measure of the assessments has not been determined by the DRA and will not be known prior to the printing of this report.

Cole-Layer-Trumble conducted a full revaluation on behalf of the Town in tax year 2000. However, the Board of Tax and Land Appeals found that CLT had failed to address the BTLA's concerns regarding the reassessment, and concluded that CLT failed to perform a satisfactory reassessment.

The BTLA issued an Order on May 16, 2003. In this Order, the Board ordered the Town to proceed with a four-year reassessment plan to be completed for tax year 2006. The Town was ordered by the BTLA to raise and appropriate funds to acquire a new Computer Aided Mass Appraisal (CAMA) system and enter into a contract with another appraisal company to assist the Town for the 2006 reassessment. The Town appropriated \$217,000 and contracted with Vision Appraisal Company. The Town has expended 22.3% of this special warrant article.

The current status of the revaluation is that all structures have been measured and listed. The new information has been data-entered into the new CAMA system. All taxpayers in the Town of Milford will be notified of their new values in writing sometime in late summer 2006. The Town of Milford as of 4/1/2005 has a total parcel count of 5,332.

Gregory A. Heyn, Assessor

The following statistics were the basis of the 2005 property taxes:

| | |
|-------------------------------|---------------|
| Total Property Taxes Assessed | \$ 26,150,169 |
| Less: War Service Credits | \$ (110,690) |
| Total Property Tax Commitment | \$ 26,039,479 |

| | |
|--|----------------|
| Net Town Valuation with Utilities (for local rate calculation) | \$ 814,966,550 |
| Net Town Valuation without Utilities (for State education tax calculation) | \$ 800,881,950 |

| Tax Assessed | Net Valuation | Rate |
|-----------------|------------------|---|
| \$ 3,363,704 ÷ | \$ 800,881,950 = | \$ 4.20 per thousand, State Education Tax |
| \$ 22,786,465 ÷ | \$ 814,966,550 = | \$ 27.96 per thousand, local property taxes |
| \$ 26,150,169 | | \$ 32.16 |